

PX 475

Message

From: Patrick Griffin [REDACTED]@ripple.com]
Sent: 6/10/2016 12:55:50 AM
To: [REDACTED]
CC: [REDACTED]@ripple.com]; [REDACTED]
Subject: Re: XRP Transaction

Makes sense and agreed. You should have received a contract from our legal team reflecting the new terms.

Patrick

On Jun 9, 2016, at 1:13 PM, [REDACTED] wrote:

Hi Patrick,

Thanks for reaching out earlier today. I had a chance to catch up with the trading team, and I guess that [REDACTED] of daily volume is OK provided that we limit it only to [REDACTED] from the purchase date...does that work? So that there would be a full lock up for the first [REDACTED] from the date that we agreed to the purchase, and an additional [REDACTED] where we are restricted from trading more than [REDACTED] of the daily volume. Make sense?

Thanks,

[REDACTED]
VP, Finance & Controller

From: [REDACTED]
Sent: Thursday, June 09, 2016 2:07 PM
To: 'Patrick Griffin'
Cc: [REDACTED]
Subject: RE: XRP Transaction

Patrick,

I apologize for the delay... attached is the marked up version. Just a couple of items that we changed:

1. <!--[if !supportLists]--><!--[endif]-->As I may have already mentioned to you, we certainly don't plan on selling anytime soon, but as a precedent for future purchases I think that the lock up period should begin as of the effective date of the purchase as opposed to the date that the paperwork is all signed up.
2. <!--[if !supportLists]--><!--[endif]-->Beyond the initial lockup, restricting the amount we can sell to an average daily volume and certain price points is probably not something that we can manage. We certainly understand the need for these mechanisms, but perhaps we can increase the initial lock up period to get you a bit more comfortable with removing the subsequent restrictions.
3. <!--[if !supportLists]--><!--[endif]-->We changed the jurisdiction to New York.

Please let me know if you have any questions or want to discuss.

Thanks,

[REDACTED]
VP, Finance & Controller

[REDACTED]

From: Patrick Griffin [mailto:[REDACTED]@ripple.com]
Sent: Monday, June 06, 2016 5:56 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: Re: XRP Transaction

Hi [REDACTED]
Transfer agreement is attached. The price is from the VWAP calculated at 9am ET on May 24.

We look forward to receiving your signature.

+ [REDACTED] for visibility.

Regards,
Patrick

On Sat, Jun 4, 2016 at 6:28 PM, Patrick Griffin <[REDACTED]@ripple.com> wrote:
Hi [REDACTED]

It looks like my team has completed their compliance review and we have been working with your technical team to set up your hot/cold wallet.

Peter will be sending over a purchase agreement shortly. Please let me know if you have outstanding questions: [REDACTED]

Patrick

Patrick Griffin
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